

NORTHEAST WOODFORD WATER DISTRICT
225-A South Main Street
Versailles, Kentucky 40383
859-873-7334

September 22, 2009

Public Service Commission
P.O. Box 487
Frankfort, KY 40062

Re: Case #2009-00356

RECEIVED
SEP 25 2009
PUBLIC SERVICE
COMMISSION

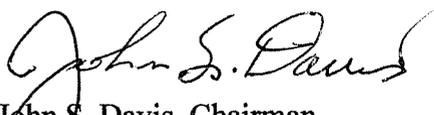
To the COMMISSION:

The filing deficiencies listed in your letter of September 9, 2009 are addressed as follows:

1. The cover letter to the Commission with the original filing clearly stated in paragraph #2 that a copy was sent to the Attorney General with enclosures.
2. The proposed changes are not a general rate change but rather a non-recurring charge. The District is in the process of upgrading its meters to radio reading equipment. This is not a general rate matter.
3. No existing customers will be affected by this change in that they all have meters installed. The potential customer not connected to the system will be affected by the change. The existing users should not be asked to subsidize the potential future customers.
4. Attached please find an income statement and balance sheet for a recent 12-month period.
5. Enclosed please find 6 copies of an undated tariff sheet to comply with KRS 278.180.

If you have any further questions, please let me know.

Yours truly,


John S. Davis, Chairman

JSD:pac

cc: Dale Gatewood, Mgr.

Warner Broughman, III, Engineer

Enclosures

cc: Attorney General w/enc

**NORTHEAST WOODFORD COUNTY WATER DISTRICT
STATEMENTS OF REVENUES, EXPENSES AND CHANGES
IN NET ASSETS
for the years ended December 31,**

	2008	2007
OPERATING INCOME		
Water sales	\$ 665,291	\$ 593,367
Penalties	<u>19,442</u>	<u>14,984</u>
Total operating income	<u>684,733</u>	<u>608,351</u>
OPERATING EXPENSES		
Water purchased	432,138	392,275
Customer billing and bookkeeping	27,614	23,279
Meter reading	34,848	32,263
Utilities	9,362	8,338
Repairs	17,099	22,529
Commissioners' fees	18,200	18,000
Payroll taxes	1,377	1,377
Insurance and bonds	5,859	6,196
Telephone	670	628
Professional services	5,000	4,000
Other expense	<u>8,217</u>	<u>7,905</u>
Total operating expense	<u>560,384</u>	<u>516,790</u>
Operating income before depreciation	124,349	91,561
Depreciation expense	<u>(47,724)</u>	<u>(32,109)</u>
OPERATING INCOME	76,625	59,452
Non-operating income (expenses)		
Interest income	27,431	26,780
Interest expense	<u>(25,760)</u>	<u>(26,540)</u>
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS	78,296	59,692
Capital Contributions		
Tap fees	2,050	7,000
Contributions by customers	<u>2,585</u>	<u>5,944</u>
Change in net assets	82,931	72,636
Net assets, beginning	<u>1,441,316</u>	<u>1,368,680</u>
NET ASSETS - ENDING	<u>\$ 1,524,247</u>	<u>\$ 1,441,316</u>

The accompanying notes are an integral part of the financial statements.

NORTHEAST WOODFORD COUNTY WATER DISTRICT
BALANCE SHEETS
December 31,

ASSETS	2008	2007
Current Assets		
Cash	\$ 648,812	\$ 713,395
Accounts receivable	52,102	47,715
Other receivables	2,674	2,674
Accrued interest receivable	2,401	5,790
Inventory	<u>7,043</u>	<u>4,450</u>
	<u>712,832</u>	<u>774,024</u>
Restricted Assets		
Cash	<u>177,487</u>	<u>156,921</u>
Fixed Assets		
Land and land rights	2,000	2,000
Property, plant and equipment	2,018,020	1,857,673
Less accumulated depreciation	(909,686)	(361,962)
Construction in progress	<u>1,281</u>	<u>1,281</u>
	<u>1,111,615</u>	<u>898,992</u>
TOTAL ASSETS	<u>\$ 2,001,934</u>	<u>\$ 1,931,937</u>
 LIABILITIES AND NET ASSETS		
Current Liabilities		
Accounts payable	\$ 35,652	\$ 36,039
Payroll liabilities	-	2,869
Amounts payable to commissioners	-	21
Customer deposits	<u>2,035</u>	<u>3,672</u>
	<u>37,587</u>	<u>42,601</u>
Long-Term Debt		
Bonds payable	<u>440,000</u>	<u>448,000</u>
Net Assets		
Invested in capital assets, net of debt	671,615	550,992
Restricted	173,104	154,538
Unrestricted	<u>679,528</u>	<u>735,788</u>
	<u>1,524,247</u>	<u>1,441,316</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 2,001,934</u>	<u>\$ 1,931,937</u>

The accompanying notes are an integral
part of the financial statements

Northeast Woodford Water District
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Versailles, KY 40383

P.S.C. KY No. _____
3rd Revised Sheet No. 1
Cancelling P.S.C. KY No. 2002-00332
2nd Revised Sheet No. 1

CLASSIFICATION OF SERVICE

RATE PER UNIT

CONNECTION FEE

5/8" X 3/4" Water Meter \$1,350.00 (I)

1" Water Meter \$1,550.00 (I)

For sizes other than listed above, the cost shall be the actual cost.

Date of Issue September 1, 2009 Date Effective _____

Issued by  Title: Chairman
John S. Davis

Issued by the authority of an Order of the Public Service Commission of
Kentucky in Case No. _____ Dated _____

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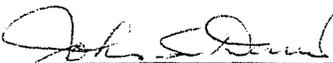
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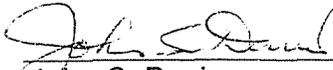
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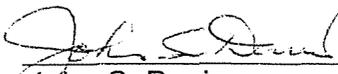
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